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The change in net working capital is the end of period net working capital minus the beginning of period net working capital, so: Change in NWC = NWC end - NWC beg Change in NWC = (CA end - CL end) - (CA beg - CL beg) Change in NWC = (\$910 - 335) - (840 - 320) Change in NWC = \$5511.

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Chapter 3 Analysis of Financial Statements ANSWERS TO END-OF-CHAPTER QUESTIONS 3-1 a. A liquidity ratio is a ratio that shows the relationship of a firm's cash and other current assets to its current liabilities. The current ratio is found by dividing current assets by current liabilities. It

Chapter 3 Analysis of Financial Statements

Chapter 1 The Role of Managerial Finance 3 Answers to Review Questions 1. Finance is the art and

science of managing money. Finance affects all individuals, businesses, and governments in the process of the transfer of money through institutions, markets, and instruments.

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